

House \_\_\_\_\_ Amendment NO. \_\_\_\_\_

Offered By

1 AMEND House Bill No. 705, Page 1, Section 535.300, Lines 3-14, by deleting all of said lines and  
2 inserting in lieu thereof the following:

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4 "2. All security deposits shall be held by the landlord for the tenant, who is a party to the  
5 rental agreement, in a bank, credit union, or depository institution which is insured by an agency of  
6 the federal government. Security deposits shall not be commingled with other funds of the landlord.  
7 All security deposits shall be held in a trust account established ~~[by the landlord and deposited in a~~  
8 ~~bank, credit union, or depository institution account]~~ in the name of the landlord as the trustee. All  
9 security deposits held by a landlord may be combined in one or more pooled trust accounts. Any  
10 interest earned on a security deposit shall be the property of the landlord. Allowable reasonable fees  
11 may be deducted from interest or dividends earned on such trust accounts but no fees or charges  
12 may be assessed against or deducted from the principal of any such trust account. A landlord  
13 licensed under and subject to the requirements of chapter 339, in lieu of complying with this  
14 subsection, shall maintain all tenant security deposits in a bank, credit union, financial or depository  
15 institution account, and shall not commingle such security deposits with other funds of the landlord  
16 except as provided in section 339.105. A housing authority created under section 99.040 or any  
17 other government entity acting as a landlord shall not be subject to this subsection.

18 3. Within thirty days after the date of termination of the tenancy, the landlord shall:"; and

19  
20 Further amend said bill by amending the title, enacting clause, and intersectional references  
21 accordingly.

Action Taken \_\_\_\_\_ Date \_\_\_\_\_